

**IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES ▼**  
**HUMAN RESOURCES ENTERPRISE**

---

---

**INSURANCE COMPANY EXAMINER SENIOR**

---

---

**DEFINITION**

Performs journey level auditing assignments in the examination and/or analysis of the financial and related business records of domestic and resident insurance companies to assess risk and to determine compliance with state insurance laws and regulations; performs related work as required.

**The Work Examples and Competencies listed are for illustrative purposes only and not intended to be the primary basis for position classification decisions.**

**WORK EXAMPLES**

Applies established auditing and accounting techniques to analyze, verify and reconcile financial accounts and transactions.

Organizes and performs detail audit portions of the examination; verifies accounting procedures and reconciles records as provided for in the current Code of Iowa.

Confers with appropriate insurance company personnel and discusses irregularities and necessary corrective action concerning specific phases of the examination.

Examines and verifies the assets/liabilities of insurance companies consisting of real estate, cash, bonds, stocks, balances, receivables, unpaid losses and expenses, reserves, capital stock or guaranty funds, and surpluses; and analyzes results with the previous examination report.

Makes extensive test checks of income and disbursement items and accounts.

Prepares statements of income and disbursements, assets and liabilities, underwriting and investment exhibits, and necessary supporting schedules such as summaries of the investment accounts and analysis of surplus accounts.

Reviews management and corporate structure, employee welfare, treatment of policyholders, and other administrative procedures and practices.

Prepares detailed reports based on studies and examinations of accounts.

**COMPETENCIES REQUIRED**

Knowledge of the principles, methods, and practices of auditing and accounting.

Knowledge of insurance principles and theory.

Ability to analyze and interpret complex accounting and financial data.

Ability to prepare accurate and complete financial statements.

Ability to prepare clear and comprehensive reports based on studies and completed examinations.

Ability to meet with and cooperate effectively with individuals or representatives of organizations who are subject to examination by the Insurance Division.

Ability to oversee the work of lower level Examiners.

Displays high standards of ethical conduct by refraining from dishonest behavior.

Works and communicates with all clients and customers providing polite, quality professional service.

Displays a high level of initiative, effort, attention to detail and commitment by completing assignments efficiently with minimal supervision.

Follows policy, cooperates with supervisors and aligns behavior with the goals of the organization.

Fosters and facilitates cooperation, pride, trust, group identity and team spirit throughout the organization.  
Exchanges information with individuals or groups effectively by listening and responding appropriately.

**EDUCATION, EXPERIENCE, AND SPECIAL REQUIREMENTS**

Graduation from an accredited college or university with a Bachelor's Degree in Accounting or Finance and thirty months of full-time experience in insurance company examination or financial auditing work;

OR

one year of full-time experience in adjusting insurance claims and/or auditing or maintaining accounting and financial records for each thirty semester hours of the required education;

OR

employees with current continuous experience in the state executive branch that includes one year of full-time work as an Insurance Company Examiner.

**NOTE:**

Incumbents in many of these positions will be required to travel and stay out overnight. Incumbents will be required to make arrangements on their own regarding transportation to and from assigned work areas. Some positions will require statewide travel and some will travel an assigned territory within the State of Iowa. Some out of state travel may be required as assigned by the agency of employment. Selected positions may require incumbents to provide their own means of transportation in order to conduct state business.

Effective Date: 08/09 JH